

Hobbies

Coin prices quoted by dealers are not necessarily always 'by the book'

By Roger Boye

Today's column answers more questions from Chicago Tribune readers.

Q—Are coin prices quoted in books the prices I'd receive when selling my coins to a dealer? If not, how much should I expect to get?

T. P., Chicago

A—Most references list average "retail prices" compiled from data supplied by experts. Dealers buy rare coins at "wholesale prices" that usually are at least 30 to 50 percent less than retail.

Wholesale prices tend to be

closer to retail for popular old coins, such as U. S. silver dollars made early this century. Also, dealers might pay extra for rare coins if they have ready buyers.

The price spread narrows considerably for bullion coins, which are prized for their metal content. When gold was trading for \$371 an ounce one day last month, a downstate dealer was selling one-ounce American Eagle gold coins for \$389 each and offering to buy them for \$381.

Q—I found a quarter with a copper-colored "heads side" in a roll of new 1989 quarters. George

Washington's portrait is barely visible in the copper. Does this coin have some value?

H. N., Oak Park

A—Yes, assuming it's an authentic minting error. As you probably know, Uncle Sam makes quarters with two layers of nickel alloy bonded to an inner copper core. Most likely, one of the nickel layers split off as your coin was made, exposing the core. Such errors retail for about \$35 each, according to a book by Alan Herbert.



Questions about coins or paper

money? Send your queries to Roger Boye, Chicago Tribune, 435 N. Michigan Ave., Chicago, Ill. 60611. Enclose a self-ad-

dressed, stamped envelope if you want a personal reply and allow at least three weeks for the answer. Also, do not send coins.